

THE TACOMA NARROWS BRIDGE ACCOUNT (FUND 511)
WASHINGTON STATE
DEPARTMENT OF TRANSPORTATION

STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCE
State Fiscal Year 2010, Quarter Ended September 30, 2009

	NOTES	1ST QUARTER 2010
OPERATING REVENUES:		
Tolls	1	12,491,913
Violation Penalties	2	106,819
Transponder Sales	3	181,346
Miscellaneous Revenue	4	28,585
Undistributed Receipts/Suspense	5	(71,342)
Total Operating Revenues		<u>12,737,321</u>
OPERATING EXPENDITURES:		
Goods and Services		
Toll Operator Contract	6	1,696,998
Insurance	7	1,599,434
Credit Card and Bank Fees	8	205,982
Washington State Patrol	9	0
Other	10	192,209
Equipment Rental	11	1,126
Capital Outlays	12	961
Salaries and Benefits	13	101,762
Infrastructure Maintenance & Preservation	14	42,537
Total Operating Expenditures		<u>3,841,009</u>
EXCESS OF OPERATING REVENUE OVER EXPENDITURES		<u>8,896,312</u>
NONOPERATING INCOME (EXPENDITURES)		
Interest Income	15	74,817
Capital Improvement Outlays	16	(106,379)
Total Nonoperating Income (Expenditures)		<u>(31,563)</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES		<u>8,864,750</u>
OTHER FINANCING SOURCES (USES)		
Operating Transfers Out	17	(10,504,629)
Total Other Financing Sources (Uses)		<u>(10,504,629)</u>
NET CHANGE IN FUND BALANCE		<u>(1,639,879)</u>
FUND BALANCE - BEGINNING		<u>16,486,985</u>
FUND BALANCE - ENDING		<u><u>14,847,105</u></u>

Toll Financial Statements were prepared in accordance with Generally Accepted Accounting Principles for governmental type funds.

THE TACOMA NARROWS BRIDGE ACCOUNT (FUND 511)
WASHINGTON STATE
DEPARTMENT OF TRANSPORTATION

STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCE
State Fiscal Year 2010, Quarter Ended September 30, 2009

The note disclosures are an integral part of these financial statements and should be considered in conjunction with the financial statements.

Notes:

- 1 Revenue from Tolls represents the net tolls of paying eastbound vehicles, either through electronic toll accounts or payment at the toll booths at the time of travel across the eastbound span of the TNB.
- 2 Violation Penalties is revenue collected by the Pierce County court system and forwarded to WSDOT for adjudicated toll infractions. Toll violations are detected through the use of a photo enforcement system. The penalty amount is three times the cash toll for a standard passenger car and is collected in accordance with RCW 46.63.160(9).
- 3 Transponder Sales represents the sale of transponder devices at the time a vehicle owner establishes an electronic toll account with Good To Go.
- 4 Miscellaneous Revenue can include numerous categories such as administrative fees, NSF check fees, and cash over/short.
- 5 Undistributed Receipts includes all suspense revenue. This includes suspense of cash toll revenue that occurs as cash moves in and out of the account. Where applicable, suspense revenue is analyzed and periodically reclassified to the appropriate revenue source or expense item. This source is cleared to zero at the end of each year.
- 6 Toll Operator Contract expenditures are for contract payments to the TNB third party operator, TransCore, for services provided in collecting tolls and managing electronic toll accounts.
- 7 TNB makes commercial property insurance payments to the Risk Management Division of the Office of Financial Management. The Office of Financial Management maintains the TNB's commercial property insurance policy and bills TNB typically twice per year.
- 8 Credit card fees include processing fees paid to Bank of America Merchant Services for Visa and MasterCard processing, American Express, and Discover. Included are bank fees for bank account services at Bank of America for the toll deposit account and fees paid to Cybersource for credit/debit card processing.
- 9 The Washington State Patrol supports toll violation activity at the TNB. The Patrol validates automobile owner information and submits infractions to the Pierce County District Court for processing. To date in Fiscal Year 2010, the Washington State Patrol has not billed TNB for its toll violation support activity. Toll Operations will estimate and accrue in the future, if necessary.
- 10 Other Goods and Services expenditures represent purchases of supplies, utilities, rents, printing, communication, and services provided by outside vendors, as well as the cost of sales for transponder devices.
- 11 Equipment Rental represents the rental charge for the vehicle that Toll Operations rents from the WSDOT equipment fund.
- 12 Capital Outlays includes equipment purchased for use in TNB operations.
- 13 Salaries and Benefits includes staff within WSDOT who support TNB operations.
- 14 Infrastructure Maintenance & Preservation includes the cost of maintenance and bridge preservation activities on the new Tacoma Narrows Bridge not performed by TNB staff. (These costs include Goods and Services of \$10,486 and Salaries and Benefits of \$32,051.)
- 15 Interest Income is a proportionate share of earnings from investments based upon the TNB account's average daily cash balance for the period. Interest also includes TNB's proportionate share of the Central Toll Account interest. TNB's share of the Central Toll Account interest was \$11,723 for the quarter.
- 16 Capital Improvement Outlays represent the cost of TNB construction activities.
- 17 Operating Transfers Out is a transfer of toll proceeds and cash from the TNB Account to the Highway Bond Retirement Account to facilitate the payment of debt service.